



# BOARD BULLETIN

October 12, 2012

## ***Sales Tax –FY 12-13 Update***

Sales tax revenues for August 2012 (October report) were \$80,598 (12.6%) less than July 2012 (September report). However, the August 2012 sales tax revenues are \$47,405 (9%) greater than the same revenues in August 2011.

This is the eighth month out of the past nine sales tax revenues have increased or remained the same from the same period in the prior year.

Additionally, when comparing the twelve (12) month period between September and August 2011/2012 against the same time period in 2010/2011, revenues are up \$468,556 (6.9%).

Staff will continue to monitor sales tax revenues on a monthly basis and provide updates to the Board.

## ***2013 Revaluation - Update***

The 2013 Revaluation continues to progress favorably. Below please find a summary of the progress:

- The property record card is now functional for the Revaluation. There are some minor rounding differences in the mathematical order of operations from the old software system, but staff will have example calculations that will provide an explanation for taxpayers who may have questions or concerns.
- Staff is currently working some limited comp time hours to avoid further deviations from target dates on the schedule.
- Staff has internally reviewed approximately 20,500 of the roughly 37,000 parcels (55%) in Stanly County. The productivity of this review over the past four (4) weeks has averaged slightly over 1,130 parcels per week.
- Staff has developed a list of frequently asked questions (FAQs) and responses related to the 2013 tax Revaluation process. This information has been placed on the County's website. Further, staff is planning to meet with the media in the coming weeks to discuss the adoption of the 2013 Schedule of Values and important dates related to the Revaluation.

## ***Property Tax Collections Summary***

As of September 30 the real property collection rate was 58.73%. This rate is 1.95 percentage points higher than the reported rate at the end of September in FY 11-12.

The vehicle tax collection rate as of September 2012 was 62.86%. This rate is 1.60 percentage points below the reported collection rate at the end of September 2011.

With respect to the overall levy collected, the collection percentage through September 2012 is 0.10 percentage points ahead of the overall rate as of September 30, 2011.

Past due tax revenue collection efforts continue to increase. In fact, there were 311 active past due collections in place as of September 30, 2012. Last year there were only 90 similar measures in place at the end of September. The significant increase in forced collections will certainly improve overall revenue collection in FY 12-13.

## ***Abandoned Mobile Home Grant - Update***

The fourth round of projects for the FY 11-12 abandoned mobile home grant program has been completed. To date, twenty (20) abandoned mobile homes have been demolished, and a total of \$24,553 in grant funding has been disbursed to local contractors. The bids for the fifth round of projects will be awarded in mid to late October 2012.

## ***Upcoming Meetings & Events***

<b>Regular Board Meeting</b>	Monday, October 22 7:00 PM Commons Meeting Room
<b>8<sup>th</sup> Congressional District – Federal Contracting Expo</b>	Wednesday, October 24 8:00 AM Agri-Civic Center
<b>National Guard Armory Ceremony</b>	Tuesday, October 30 5:30 PM National Guard Armory